

## Missouri Trust Fund Projection with U.S. Department of Labor Benefit Financing Model

Revised 4/27/2006

Year	2005	2006	2007	2008	2009	2010	2011	2012
Insured Unemployment Rate wo/ Reimbursables(QI)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
- Corresponding "old law" IUR	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
- Corresponding "new law" IUR	2.06%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rate Earned by Trust Fund	4.90%	4.40%	4.30%	4.30%	4.60%	4.80%	4.90%	5.00%
Maximum Weekly Benefit Amount (MWBA)	\$250	\$270	\$280	\$300	\$310	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$11,000	\$11,000	\$11,000	\$12,000	\$12,500	\$12,500	\$12,500	\$12,500
Tax Range*	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%
Contribution Rate Adjustment (CRA)**	30%	30%	30%	30%	30%	30%	20%	0%
Contributions Received First Quarter	\$53,414,064	\$61,478,222	\$57,757,735	\$57,879,791	\$63,792,758	\$64,986,227	\$64,974,399	\$58,169,704
Contributions Received Second Quarter	\$259,304,669	\$287,606,902	\$290,136,222	\$314,292,735	\$317,968,520	\$319,087,267	\$283,377,533	\$228,104,863
Contributions Received Third Quarter	\$138,682,660	\$129,463,528	\$127,408,108	\$145,323,246	\$149,043,681	\$146,569,367	\$128,543,719	\$103,149,486
Contributions Received Fourth Quarter	\$78,397,741	\$74,741,715	\$74,335,175	\$83,394,864	\$85,346,331	\$84,753,239	\$75,310,092	\$61,507,184
Total Contributions Received	<b>\$529,799,134</b>	<b>\$553,290,368</b>	<b>\$549,637,240</b>	<b>\$600,890,635</b>	<b>\$616,151,290</b>	<b>\$615,396,100</b>	<b>\$552,205,743</b>	<b>\$450,931,238</b>
Benefits Paid First Quarter	\$142,571,271	\$116,220,866	\$148,125,057	\$156,882,369	\$163,711,790	\$171,483,867	\$175,932,722	\$179,762,366
Benefits Paid Second Quarter	\$99,165,064	\$102,033,924	\$106,827,095	\$113,260,213	\$118,298,510	\$124,015,654	\$127,324,374	\$130,191,028
Benefits Paid Third Quarter	\$95,590,382	\$104,081,606	\$108,683,997	\$115,223,285	\$120,339,838	\$126,151,834	\$129,507,996	\$132,415,862
Benefits Paid Fourth Quarter	\$85,565,705	\$96,693,734	\$100,837,547	\$106,736,197	\$111,369,855	\$116,645,027	\$119,715,485	\$122,390,550
Total Benefits Paid	<b>\$422,892,422</b>	<b>\$419,030,130</b>	<b>\$464,473,696</b>	<b>\$492,102,064</b>	<b>\$513,719,993</b>	<b>\$538,296,382</b>	<b>\$552,480,578</b>	<b>\$564,759,806</b>
Trust Fund Balance (UTF only) First Quarter	\$92,993	\$0	\$77,512,194	\$22,635,048	\$139,366,960	\$249,988,407	\$342,816,585	\$354,502,939
Trust Fund Balance (UTF only) Second Quarter	\$73,664,535	\$164,449,613	\$125,655,755	\$225,030,189	\$341,829,240	\$449,273,559	\$504,069,222	\$457,505,073
Trust Fund Balance (UTF only) Third Quarter	\$102,909,075	\$189,831,535	\$145,870,052	\$257,749,756	\$374,670,613	\$475,248,128	\$509,318,036	\$433,819,648
Trust Fund Balance (UTF only) Fourth Quarter	<b>\$43,249,783</b>	<b>\$167,879,516</b>	<b>\$120,832,076</b>	<b>\$237,092,516</b>	<b>\$352,847,612</b>	<b>\$448,911,216</b>	<b>\$470,923,956</b>	<b>\$378,023,557</b>
CY Interest Earned by Trust Fund	\$0	\$0	\$3,645,639	\$7,471,869	\$13,323,799	\$18,963,886	\$22,287,575	\$20,928,169
Outstanding Title XII Loans	\$238,256,623	\$238,256,623	\$0	\$0	\$0	\$0	\$0	\$0
Outstanding Bonded Indebtedness	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CY Ending Balance w/ Loans And Bonds	<b>(\$195,006,840)</b>	<b>(\$70,377,107)</b>	\$120,832,076	\$237,092,516	\$352,847,612	\$448,911,216	\$470,923,956	\$378,023,557
FUTA Reduced Credits	-	102,400,000	-	-	-	-	-	-

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2006 FUTA reduction credited to debt balance in 1st quarter of 2007. Remaining Title XII debt repaid during 2nd quarter of 2007. 2006 cash flow repayment set at level sufficient to repay 2006 calendar year Title XII debt incurred through 4/18/06.

Based on actual data through 3/31/2005